

**COAL AND IRON INTERESTS
GET TOGETHER IN WISE CO.**

New Intermont Corporation, With Tate Irvine at Head, Acquires Land Near Big Stone Gap.

BIG STONE GAP, VA. July 1.—The Intermont Coal and Iron Corporation, which was chartered by the State of Virginia in 1914, has now been incorporated with a capital stock of \$600,000, today acquired and consolidated under one management numerous mining properties and industrial plants in Wise County. R. Tate Irvine, the president of the company, makes the following official statement: "This corporation has this day acquired the following properties:

First, the Big Stone Gap furnace plant owned and operated by the Union Iron and Steel Company. This carries forty-five acres of ground, with additional improved town lots. The plant consists of two furnaces, stacks, with a complement of machinery and equipment of all kinds for furnace operation. Only 10 per cent of the stacks has ever been operated.

Second, the coal lands and mines and the coking plant now owned by Intermont Coal and Iron Company, known as its Josephine plant, near Big Stone Gap. This consists of 678 acres of Wise County land in fee simple, which has been operated since 1902 as a coal-coking plant, with eight coke ovens in good repair, and the mining of coal and the production of coke will be conducted on a larger scale than heretofore. The coke-oven plant will be enlarged to 100 ovens at the outset, and later it is probable that fifty additional ovens will be constructed. In addition, new coke ovens, which plant carries a lease from the Virginia Coal and Iron Company of about 200 acres of coal land, which is being mined in connection with the operations on the company's own lands.

Third, all the iron-ore holdings of the firm of Kelly & Irvine in the counties of Lee and Wise. These mines are now being put in condition to yield the maximum tonnage possible, and it is expected that the output will range from 300 to 400 tons per day. In addition to this, there will be conveyed to the new company leases on iron-ore lands in the Wild Cat Valley section of Wise County, near Big Stone Gap. All these ores are red fossil, and average above 40 per cent of metallic iron.

Fourth, Limestone properties practically on the furnace lands.

The new corporation will issue its fifteen-year 6 per cent gold bonds in the amount of \$350,000, of which \$50,000 will be for the present held in the treasury. The proceeds of the remaining will be utilized for the purposes of the company, and the furnace plant will be reconstructed and modernized so as to make it an efficient up-to-date plant, with a capacity of 150 tons of pig iron per day, with ample working capital to operate the plant when the repairs and renewals have been completed.

M. E. Murray, of Anniston, Ala., formerly of Virginia, will have charge of the reconstruction of the plant. The reconstruction work will require about four months' time. As soon as possible the furnace will be put into blast and run at full capacity.

VIRGINIA MANGANESE

Valuable Mineral That Has More Than Doubled in Price Since Dec. 1, 1913.

According to figures furnished by the United States Geological Survey, Virginia stands third among the States as a producer of manganese. The production of the manganese ore in the United States in 1915 was 935,100 tons, the largest since 1901 and more than three times the production in 1914. This output was made by three operators in ten States, while the four most important, in order of output, were Georgia, California, Virginia, and Arkansas. In addition, Alaska, Arizona, Colorado, Tennessee, Texas and Utah are manganese producers on a smaller scale. The imports of manganese in 1915 were 313,985 tons, which should be compared with 283,294 tons for 1914, the ore imported in 1915, 263,104 tons, or 55 per cent of the total came from Brazil—more than twice the quantity received from Brazil in any preceding year. The imports from India were 36,450 tons, or about one-fourth the average of the previous ten years. No ore was received from Russia.

The production of manganese iron and silver ores in 1915 was 78,104 tons, which was almost twice the output in 1914. Most of this ore was used in making pig-manganese pig iron, but a large quantity was used as a flux by lead smelters. 65,630 tons contained more than 15 per cent manganese and a large part of this was used to make low-grade ferronickel.

The quantity of ferronickel iron marketed in 1915 was 144,298 tons and the imports were 55,263 tons. The available supply of 199,262 tons was greater than that for 1914, but 15 per cent less than the average for the preceding two years, which covered a period preceding the war in Europe.

The price of manganese ore has more than doubled since last December, when it sold at \$15 per ton.

RICHMOND'S GOOD TRADE

Half Year's Business Evidently Satisfactory—Collections Good—Good Proposition Endorseless.

R. G. Dunn & Co.'s special weekly report for The Times-Dispatch is quite interesting.

While there is no important change in the general business situation, commercial and industrial activities are of fair volume. This is inventory and vacation time and jobbers are not anxious for a resumption of activities until early fall. So far, the year's business has been satisfactory, sales have largely exceeded last year's, and

in certain lines the volume is the largest in years and the margin of profit is highest. Manufacturers of paper are fully employed and are turning out grades of stock received from their mills. Fewer orders are being placed for munitions, and manufacturers are either reducing forces or preparing to turn out other products.

Retail trade, which was retarded earlier in the month by unfavorable weather, is now satisfactory in practically all lines. The demand for seasonal merchandise is heavy, and sales are considerably in excess of last year. Collections are reported satisfactory. Prices are high and in many lines there is a decided difficulty in obtaining merchandise. The dye situation, as affecting the clothing stocks, appears to be growing acute, the impression existing that such foreign dyes as had been used in this country prior to the war are now exhausted, and no adequate domestic product has been developed.

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